

This bill takes a wrecking ball to our middle class. It erases deductions that ordinary, working families count on to stay afloat. It raises taxes on 36 million middle class families.

By eliminating the medical expense deduction, this scam will force nearly half a million New Yorkers who already struggle with serious illnesses to dig into overstretched bank accounts just to pay their healthcare bills.

By gutting the student loan interest deduction, higher education will become even more expensive for 800,000 New York students. Graduate students will be taxed on tuition waivers.

I heard from one woman in my district, a recent Ph.D., who said she would have paid \$2,700 in income out of her pretax income of \$13,000.

The choice is clear. Vote "no." Reject this scam.

□ 0915

#### SUPPORT THE TAX CUTS AND JOBS ACT

(Mr. THOMPSON of Pennsylvania asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. THOMPSON of Pennsylvania. Mr. Speaker, I rise today to encourage all of my colleagues to support H.R. 1, the Tax Cuts and Jobs Act.

For the first time since 1986, this is a real opportunity to challenge the status quo and simplify the Tax Code.

For the nearly 82 percent of taxpayers in Pennsylvania's Fifth Congressional District who file jointly under the standard deduction, they are going to see that nearly doubled to \$24,000, up from \$12,700.

According to the IRS, 18 percent of taxpayers in the Fifth District of Pennsylvania choose to itemize their tax returns, averaging about \$21,000 in deductions. Doubling the standard deduction means that low- and middle-income families, who have been struggling for a long time, will see their tax burden lowered.

This proposal truly strives to help families keep more of their hard-earned paychecks. Today we have a once-in-a-generation opportunity that we cannot afford to pass up: more jobs, fair taxes, bigger paychecks.

Mr. Speaker, the American people deserve no less, and I encourage my colleagues to support this bill.

#### TAX CUTS AND JOBS ACT

The SPEAKER pro tempore. Pursuant to clause 1(c) of rule XIX, further consideration of the bill (H.R. 1) to provide for reconciliation pursuant to title II of the concurrent resolution on the budget for fiscal year 2018, will now resume.

The Clerk read the title of the bill.

The SPEAKER pro tempore. When proceedings were postponed on Wednesday, November 15, 2017, 1 hour 58½ minutes of debate remained on the bill.

The gentleman from Texas (Mr. BRADY) has 61 minutes remaining, and the gentleman from Massachusetts (Mr. NEAL) has 57½ minutes remaining.

The Chair recognizes the gentleman from Texas.

Mr. BRADY of Texas. Mr. Speaker, I yield 3 minutes to the gentleman from California (Mr. NUNES), a key architect of the tax reform plan, a leader and a champion for new business investment.

Mr. NUNES. Mr. Speaker, I rise in strong support of H.R. 1, the Tax Cuts and Jobs Act.

Mr. Speaker, for years, the middle class has been saddled with a broken Tax Code and low wages. Small businesses have been crushed by overly complicated rules and a higher tax burden than corporations.

As a result, America has suffered from a self-inflicted uncompetitive Tax Code, lagging behind the rest of the world both in economic growth and job creation. Companies have fled for lower tax jurisdictions and more competitive business environments.

Since the 1986 Tax Reform Act was passed, Washington has continued to make the Tax Code longer and more complicated, adding special interest loopholes and industry-specific carve-outs back into the Code year after year.

This has allowed the Tax Code to dictate business decisions instead of letting businesses dictate business decisions.

For the first time in 31 years, we are wiping the Tax Code clean and replacing it with one that is fair and simpler for everyone.

For the better part of my career, I have advocated for a cash-flow tax system that would allow small businesses to expense 100 percent of their costs immediately. H.R. 1 contains an expensing provision that would give businesses the tremendous opportunity to reinvest, allowing them to grow their businesses and create jobs.

The impacts for the American economy would be huge. Small businesses across rural California, from the small family-owned farm to the neighborhood restaurant and any other entrepreneur, deserve a type of tax system that allows them to create jobs and be able to compete on an equal footing globally.

Mr. Speaker, before I close, I want to just point out to those in the audience, those who are watching this, that today you are going to hear a lot about how Republicans are giving tax breaks to millionaires and billionaires.

Mr. Speaker, that is always what the left says about the Republicans. However, you will also hear a lot of talk about people who itemize and SALT deductions and how those are somehow increasing taxes on the middle class.

The reality of this, Mr. Speaker, is these deductions go to millionaires and billionaires. So for my friends on the left, you can't have it both ways. You can't claim that Republicans are giving tax cuts to millionaires and billion-

aires when you are attempting to keep the very tax cuts called SALT, State and local tax deductions, that go to millionaires and billionaires.

Mr. Speaker, in closing, I want to take this opportunity to thank Chairman BRADY and all my colleagues on the Ways and Means Committee. For years, we have been working on this legislation, but this is a historic moment. Congress has the opportunity to positively impact every American by reforming our Tax Code, and I urge my colleagues to vote "yes."

Mr. NEAL. Mr. Speaker, I yield myself 4 minutes.

Mr. Speaker, this is a historic moment, but, most importantly, it is a missed opportunity.

Mr. Speaker, we are taking the proposal of the Republican Party today and the financial architecture of our revenue system, based on their request, to the casino.

Their argument is premised on one thing today, and one thing only. Maybe. But what about maybe not?

This could have been done between the two parties, as we requested and wanted to do.

In 1986, 450 witnesses offered testimony on tax reform, thirty hearings were held, and the Secretary of the Treasury attended most of them. The two parties found commonality in reaching an accord that was well received by the American people.

What we are being asked to do here today is to raise taxes on 36 million middle class Americans. The previous speaker, my friend from California, a quarter of the households in his district claim the State and local tax deduction, with an average of \$10,000 per family. \$10,000. So they are going to tell you today that they are giving you this and they are giving you that.

Take a look at the distribution tables. That is the most certain opportunity for people to examine precisely what is in this legislation.

A gentleman earlier this morning was heralding Alzheimer's month. They give Alzheimer's a tax during Alzheimer's month. For those who stay together with loved ones for as long as they can, they need that deduction that is so important to keeping that family together.

This is the same old, same old. In 2001, tax cuts of \$1.3 trillion all premised on maybe we will have economic growth.

Remember the argument that tax cuts pay for themselves?

Well, they, today, call it dynamic scoring. Now we are being asked again to premise the argument on maybe there will be enough growth to generate some return on revenue.

In 2003, another \$1.3 trillion in terms of a tax cut was offered with no or slow economic growth.

And the granddaddy of them all, in 2005, how about repatriation?

Foreign earnings were brought back at 5¼ percent, all based upon the idea that there was going to be widespread broad-based hiring.